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COVID-19 REGULATIONS: MOVING NIGERIA'S ENTREPRENEURIAL HUMAN CAPITAL DEVELOPMENT STRATEGIES FROM REACTIVE TO PROACTIVE

ABSTRACT

Never in the history of Nigeria has human capital development strategies (HCDS) of many entrepreneurial Businesses witnessed such a massive digital transformation. Indeed, COVID-19 pandemic and its hurriedly packaged regulations heralded the prominerice of HCDS that center mainly on the mastery of virtual platforms in execution of daily tasks. Hitherto, this

RAHMAN O MUSTAPHA PhD

Department of Business and Entrepreneurship,

College of Humanities and Management Sciences,

Kwara State University, Malete, PMB 1370, Ilorin

Introduction

The business world with its attendant dynamics was presumably considered safe for all business stakeholders to to operate. Apparently aware of the continental pecullarities, stakeholders operate unhindered, though guided,

by legislations in their various trading zones.Then sneaked in COVID-19 Pandemic also known as coronavirus disease 2019; In December 2019 in

Wuham, China. It was initially declared a Public Health Emergency of International Concern by World Health Organization (WHO) in January, 2020; and subsequently, a pandemic in March same year. Like the pre-medieval tale of the Big Bang that defined the world, Covid-19 caused

major global business, social and economic disruptions as evidenced by the largest global recession since the Great Depression. Since its occurrence, there were noticeable postponements or cancellations of global events;

widespread supply shortages or broken supply chains that were escalated by panic buying of

goods and services aside from food shortages and more positively, a emission in pollutions and greenhouse gases a monumental decrease worldwide. Africa experienced its first taste of the pandemic on 14th February, 2020 in Egypt; and first case in sub-Saharan Africa, Nigeria, by the end of February same year. Like a bushfire in the African Dry season, the virus spread throughout the continent within three months. With most of the identified imported cases coming from travelers from Europe and America rather than China, where the virus originated. With low testing capacity due to less developed healthcare delivery system; and large scale communal transmission, it appears that Africa has a lot to surrounding the efficacies contend with in Covid-19. The uncertainties of the various brands of newly manufactured COVID-19 vaccines in the

preserve of the developed world. This study examined and subsequently established the imports of this inherent transition of Nigeria's entrepreneurial HCDS from reactive to proactive as it were. Content analysis of data from reviewed previously

published articles was employed with the aid of desk research as approach for studying the secondary sources. Findings showed that

COVID-19 lockdown regulations forced Nigerian entrepreneurial businesses to embrace execution of daily tasks through virtual interface. Also discovered was the fact that, like their counterparts in the

developed world, practically, all small and medium sized enterprises (SMES) in Nigeria were taken unawares by COVID-19 Lockdown,

leaving in its wake, swift clinching to emergency developments and deployments of staff members to handle and execute tasks online. It concluded that the newly adopted HCDS were reactive strategies to

COVID-19 lockdown regulations in Nigeria Finally, the study recommended that entrepreneurial businesses in Nigeria should jettison their reactive HCDS for the proactive ones to enable them, among others, cushion

the effects of business externalities that threaten survival and sustainability, and chart a new pathway for new business start ups to blossom into maturity in today's COVID-19 invested business world.

Keywords: COMID-19: SMES; Human Capital Development Strategies; Reactive Strategy Proactive Strategy

developed; and the adulterated ones said to be in circulation for the developing nations -Africans, Latin-Americans and other Asia countries become a major source of worry for researchers worldwide.

Consequent upon these; and with a view to curbing it's spread; COVID-19 Regulations were rolled out worldwide. Nigeria Centre for Disease Control (NCDC) and the Presidential Task force are the two bodies charged respectively with control, coordination and management of pandemic, thus COVID-19 Regulations were rolled out on 30th March, 2020. These include full closure of all businesses and offices; and general restriction of movements of all citizens to all places excluding hospitals and related medical establishments; healthcare manufacturing and distributing houses; food processing, distribution and retail outlets; and financial system and markets among others. Other main Regulations include screening of vehicles conveying essential cargoes from seaports; suspension of all commercial and private aircrafts across all airports with special permits to be issued on a need basis; delivery of relief materials to residents of satellite and commuter towns communities around Lagos and Abuja whose livelihood are affected; all Federal government stadia, pilgrims' camp and other facilities were converted to isolation centers and many other restrictive laws like wearing of Facemasks by all citizens and keeping social distance when citizens are interacting physically.

What baffles researchers are the effects of COVID-19 Regulations on entrepreneurial businesses' survival and sustainability especially those not classified to be essential unlike Agribusiness and healthcare services. Secondly, rightsizing, repackaging of employees' reward systems, relevance of creative skill acquisitions to corporate needs rather than mere certification by various tertiary institutions couple with the prevalent youth unemployment exacerbated calls for a more vibrant human capital development strategies (HCDS).

Of note are worries expressed by scholars on human capital development, (Ewing, Chevroller, Leenderste, Quigless, and Verghese 2012). Using Africa as their case study, they expressed concern on a range of issues relating to human capital which include low digital literacy; low technological knowledge; and

poor ability in operations of virtual platforms. UNESCO Institute for Statistics (2018) ranks Nigeria among

countries whose income could not be optimized, because digital competency of human capital remains elusive. World Bank Group (2019) identifies Nigeria, as having issues such as digital illiteracy; difficulties in internet connectivity; poor electricity supply; debilitating broadband infrastructure; rural areas seclusion, gender and economic digital gap, poverty and economic inequalities.

World Bank Group's call on Nigeria for reforms was affirmed by Ndubulsi (2019) as he was further provoked on his discovery that Nigerian businesses only utilize 4% of Internet capacity as reported by World Bank Group. Also, Nigeria SMEs were noted as lacking digitally inclined workforce, out of 139 nations ranked, Nigeria was occupying 121 position in the report of Global Competitiveness Assessment. Similarly, Chimezie (2020) worries that, in most recent Network Readiness Index (NRI) report from World Economic Forum, out of 121 nations evaluated worldwide in 2019, Nigeria ranked 111; other African countries that left Nigeria behind include South Africa, ranked 72; Rwanda, ranked 89; Kenya, ranked 93; and Ghana, ranked 95. NRI configuration measures Impact of Information and Communication Technology (ICT) on advancement of nations, the scholar identifies NRI as leading universal Index for use of technology for improved technology, growth and competitiveness.

In the light of the foregoing, while existing authors agree that there were issues in the area of human capital development strategies and survival of SMEs in Nigeria; extant submissions do not consider roles of reactive and proactive HCDS to SMEs navigational efforts to survival and sustainability in Nigerian economy. This was identified as a gap to be filled through research. Indeed, the concern for correct positioning of Nigeria among comity of nations calls for answers to the following Research Questions:

i) What will be the human capital development strategies (HCDS) of entrepreneurial businesses in Nigeria in relation to COVID-19 pandemic regulations? and

ii) To what extent will Reactive or Proactive human capital development strategies HCDS affect survival and sustainability of Nigerian SMEs in view of COVID-19 Regulations?

Objectives of the Study

Primarily, the study sets out to illuminate and add to existing body of knowledge on COVID-19 pandemic Regulations as it affects:

i) establishing the response of entrepreneurial businesses in Nigeria to COVID-19 Regulations on human capital development strategies; and

ii) ascertaining the suitability of Reactive or Proactive human capital development strategies HCDS to Nigerian entrepreneurial SMEs in view of COVID-19 pandemic Regulations.

Conceptually, COVID-19 is considered an elusive adversary confronting humanity (Nadeem 2020). It is the acronym of coronavirus disease discovered in year 2019 by World Health Organization (WHO). The disease that metamorphosed to coronavirus was initially observed in t China (Ebenso & Otu, 2020) and (Sun, He, Wang, Lal, JI & Zhal 2020). WHO initially delayed proclamation of the disease as Anjorin (2020), because scientific consensus points to COVID-19 originating naturally probably from bats (Andersen, Rambaut, Lipkin, Holmes & Garry (2020); and Scripps Research Institute (2020); but, when it spreads to a one hundred and fourteen countries and still counting, then, WHO declares COVID-19 as pandemic hence, the Regulations rolled out by the world. body. Ebenso, and Otu (2020) categorized COVID-19 as transmissible through human respiratory drops, sneezing, aerosols, and coughing. Furthermore, Anjorin (2020), confirms that, an Italian who flew into Lagos in February, 2020, was the pioneer carrier of COVID-19 to Nigeria and was documented in Lagos, on 27 February, 2020. Sequel to these, government has been implementing lockdowns in phases across the country in its spirited efforts to limiting the spread (Etukudoh et al. 2020).

In the same vein, Ozili (2020) agrees with other authors (Sun et al 2020) that COVID-19 had Wuhan, Hubel Province China origin and equally concurs with studies

which state that was initially termed "SARS-CoV-2" and later renamed COVID-19. However, he pointedly gave the detailed explanation that a live animal at a large seafood market was

the precise venue where the novel case was recorded. Transmission of the disease is mainly through the respiratory route after an infected person coughs, sneezes, sings, talks or breaths. Airborne transmission is however high in high-risk locations such as restaurants, worship places - mosques and churches, gyms, nightclubs. With over 95 million people infected worldwide and over 2 million deaths as at 19th January, 2020. Statistics as at same period gave a totally bewildered world the following: North America- 28 million infected with 595,507 deaths - the United States (US) accounting for about 67 percent; Southern America 14.8 million infected and 392,073 deaths; Europe - 27.9 million infected and 639,158 deaths; asia 22.2 million and 359,113 deaths; Africa-3-31 million and 80,938 deaths; Oceania - 49,667 and 1,072 deaths. Nigeria however had 113.305 infected and 1,494 deaths (Wikipedia 2021). Shereen, Khan, Kazmi, Bashir, and Siddique (2020) see COVID-19 as much a dreaded viral communicable infection which can only be conquered through therapeutic combinations and vaccines.

Small and Medium-Scaled Enterprises (SMEs)

Different definitions have been given to SMEs by various regularizing authorities in Nigeria-Central bank of Nigeria (CBN), National Council on Industry (NCI) and Small and Medium Scale development Agency of Nigeria (SMEDAN) among others. According to Abdullahi, Abubakar, Allyu, Umar, Umar, Sabiu, Naisa, Khalid and Abubakar (2015), SMEs stand for private inventions that can be relied upon to play notable roles in economic growth and sustained development of Nigeria. SMEs function as main employer of labour and constitute roughly 95% of private enterprises, stated percentage indicates that expected contribution of SMEs to improvement of economy could not be ignored (Abdullahi et al. 2015), Said authors,

suggest, entrepreneurs piloting SMEs might overcome financial challenges by re-strategizing, kon and Chukwu (2018) agree with earlier writers, SMEs signify accelerator of economic growth. Mentioned authors, argue, inadequate workers training and infrastructural limitations in Nigeria affect proficient attainment of predetermined goals and objectives of small and medium scale enterprises, consequently, industrial growth and development of Nigeria

remain doubtful. Said authors, advocate additional government involvement on access to concessional funds to SMEs, so as to activate SMEs sustainable growth and as well lubricate Nigeria's pathway toward much desired industrial growth.

Also in Edet and Okon (2018).s opinions, SMEs refer to indispensable constituent for provision of reliable foundation for nation's economic development. Quoted authors, argue, SMES in Nigeria require repositioning in order to facilitate desirable performance (ability to generate employment; offer needs satisfying affordable products to intermediate and end users), Poor policy implementation, poor location, multiple taxation, insufficient training, poor management practice, financial misappropriation, and information gap constitute challenges that weigh down operations of SMEs in Nigeria (Edet & Okon, 2018) Cited authors, recommend, government policies for promoting SMES should be implemented religiously; financial institutions support for SMEs should be mandated by government; consumption of home made goods and services should be promoted; Nigeria's industrial policy should be targeted at making SMEs instrumental for aspired growth and development of Nigeria's economy.

Closely related to the foregoing is the contentions of Oyedokun and Micah (2019) that SMEs are privately run organizations, but, expected to contribute to economic growth and development of Nigeria; hence, sets in when reverse becomes the reality. Sald writers contend, SMES contributions to Nigerian economy in terms of output, sales turnover and upswing in Gross Domestic Product (GDP) growth rate are insignificant. SMEs in Nigeria should increase their production capacity in order to have sizeable output; intensify staff development, implement market penetration strategies in order

to witness increase in sales turnover and thereby re-write existing undesirable trend (Oyedokun & Micah, 2019)

Oyelaran-Oyeyinka (2020) defines SMEs as private businesses recording turnovers that fall below ₦100 million in a year or businesses whose workforce is not up to 300 personnel. If goes by these opinions, "nearly 96% of Nigerian businesses are SMEs, juxtaposed with 65% in Europe and 53% in the United States of America." The author further contends that

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"Nigerian SMEs denote about 90% of industrial sector in terms of number of enterprises, Nigerian SMEs contribute roughly 1% of GDP compared to 40% in Asian countries and 50% in the US or Europe." Difficulties confronting SMEs in Nigeria range from enormous gaps in infrastructure, poor financial sustenance, high levels of untrained personnel, and weak investment commitment to transform experimental plants to profitable business (Oyelaran-Oyeyinka, 2020).

For the purpose of this study, the researcher wholly aligns with NCI's description of SMEs as a business with total asset base of more than 1.5 million but not in excess of N50 million; and with less than 10 employees. In addition, it agrees with the submissions of Ebitu, Basil and Ufot (2015) that SMES are characteristically small businesses that are actively managed by its owners; highly personalized and largely focal in its area of operation. Its size is relatively small within the industry and relies largely on sources of capital like personal savings, friends and family to finance its growth.

Nigeria's Vision 2020 Strategic Plan (2009) arguably stands as the pathfinder for all entrepreneurial businesses' healthy living in Nigeria, It defines SMEs as sector that serves as driving force for employment generation, Income generation through export, poverty alleviation and income redistribution. It has eight specific objectives and diverse goals. Going by Nigeria Vision 2020 program developed in year 2009, eight specific Nigerian Government objectives and goals on SMEs ought to be attained by

year 2020; more so, the main trust of Vision 2020 developed in 2009, is that Nigeria should rank among top 20 most industrialized nations by year 2020. Three of out of the eight objectives and goals are relevant for analysis in this study.

The vision 2020 objectives in question were situated as number one, number three, and number five in the published Nigeria's Vision 2020. For instance, vision 2020 objective number one seeks to develop SMEs that could drive national economic growth and development; while corresponding goal pursues increase in entrepreneurship and increase employment generation from SMEs in Nigeria to 60% by 2015 & 80% by 2020; to contribute 50% of GDP by 2015 and 75% by 2020, Objective number three seeks to grow and upsurge entrepreneurial skills and

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proficiencies of extant and possible entrepreneurs; while corresponding goal pursues enhancement in investment on human capital by 20% annually up to 2015 & 15% in 2020, and increase productivity at all micro, small and medium enterprise levels by 20%. Objective number five seeks improvement in technology for production of goods and services; while corresponding goal pursues intensification of skills and technical know-how on industrial production and management by 30% annual up-till 2020.

Human Capital Development

Profoundly, Human Capital Development is one of the responsibilities of organization to its employees (Obisi, 2011). Employees are made to attend skill acquisition programs while the organization bear the cost. He recognizes two ways by which employees can be developed while working for an organization. Acquisition of skills could come through on the job training or off the job. The author clarifies, skills gained through learning curve within organization is referred to as on the job, but any skill acquisition which requires employee to vacate job in the organization for period of time is referred to as off the job training. He was displeased with practice of

managers diverting money meant for Human Capital Development into other areas of need. Also, Adedeji (2013) asserts that Human Capital Development is dependent on laudable roles being played by higher institutions of education in Nigeria. He argues further that education might trigger desirable economic acceleration, only, if mass development of human capital become realizable through provision of access to all and sundry that possess entry qualification. More so, content of education program ought to be in tandem with labor market demand. Adedeji contends further, by underscoring the necessity of technology and innovation as the propeller of knowledge-based economy, therefore, down-playing higher education was deemed as synonymous with abandoning interest in developing human capital.

Human Capital Development is the ability of employer to consciously eliminate factors that make work less challenging and less demanding to profiled staff (Salau, Adeniji & Oyewunmi, 2014). Authors posit that task

significance, skill variety, autonomy and task identity do count, when it comes to Human Capital Development. Audu and Gungul (2014) recognize Human Capital Development as being instrumental to high productivity and overcoming socioeconomic challenges. Human Capital Development refers to in-service training and workforce development on execution of assigned responsibilities and tasks in organization (Fejoh & Faniran, 2016). The authors argue, optimal job productivity will be elusive, except in-service training and employee development become priority. Furthermore, said authors, affirm Human Capital Development as needful for boosting workers' morale, and updating of workforce skill toward handling changes in technological environment. All positive Theoretically, this study is anchored on human capital theory (HCT). The foundational idea of the theory may be traceable to Adam Smith. However, the theory was brought to limelight and became acceptable globally through an Economist called Gary Becker in the year 1964. The basic assumptions of human capital theory centered on boosting resources in workers which in return build competitive strength for organization to secure good standing within a specific industry it operates. To buttress on preceding statement, to arrive at human

capital, Individuals must have received formal trainings and acquired skills in institutions of higher learning. On securing employment, such individual receives both on job and off job trainings to improve on and optimize fundamental skills acquired while in school. As a result of acquisition of essential and up to date skills, individuals become assets in their own right capable of facilitating realization of predetermined goals and objective in the most efficient way possible. Part of the assumption is that, the more highly developed the human capital, the more the associated reward.

If above assumptions ride on without opposition, it would have been a misnomer. Because, there has never been a theory without divergent views on it. Human capital theory has attracted confrontation from some authors. One of the attacks on human capital theory came from Fix (2018) who opines that, human capital theory lacks evidence, untestable and unscientific in its approach. The theory also, received confrontation from Marginson (2017) who feels human capital theory should have been

loaded with complex mathematical models, beyond comprehension of individuals, who are not quantitatively inclined. Obviously, quoted author, was disappointed, seeing persons without calculus background; digesting human capital theory without paying consultancy charges to analysts.

However, the submissions of oppositions were rendered insignificant by robust submissions projected by advocates of human capital theory. Proponents of human capital theory include Adedeji, and Campbell (2013) who align with assumptions of human capital theory by insisting that higher institutions of learning in Nigeria should trigger, nurture and foster enduring skills in learners. Similarly, Ongo, Vukenkeng, and Seppo (2014) argue that developing human capital leads to economic growth. Argument of named authors, was informed by the outcome of a panel data analysis carried out by them. Likewise, Mubarik, Chandran, and Devadason (2017) contend that Human Capital Development precedes breakthrough in Small and Medium

Manufacturing Enterprises. Human capital theory is considered for anchoring this study because, on one hand, human capital constitute strength in the internal environment. Because, human capital is internal to SMEs, it is subject to control of organization. On the other hand, human capital is flexible and could be deployed to downplay threat from external environment (in this case COVID-19 lockdown). More so, having identified human capital as strength, SMES can deploy the strength to utilize opportunities from business external environment optimally.

Reactive human capital development strategy is a responsive process of managing employees' capabilities in a demanding period and contingent situation that affects organizational survival while, proactive human capital development strategy is the futuristic process of improving organisation's employees' capabilities on the one hand and business sustenance on the other while envisaging sudden unpredictable phenomena. In the face of diverse and turbulent business environment, HCDS ranges from on the job training to team-building activities-not only along any given spectrum such as skill development, project management and morale building. Entrepreneurs should devote adequate attention to futuristic development of employees (Mubarik, et

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al., 2017). They should also be sure that employees are aware of the development opportunities that are available and are well utilized. Entrepreneurs should constantly create opportunities for staff to grow in their career paths and increase their ability to handle future occurrence and enhance organizational productivity (Audu & Gungul, 2014). Therefore, proactive and reactive HCDS comes down to planning and forethought. As an entrepreneur, a proactive strategy can help. anticipate problems in staffing levels and employee training, while reactive strategy is less devoted to planning and risk management. It appears to be cheaper and more cost effective for businesses. Furthermore, a proactive human capital ensures both sustainability and survival while reactive ensures survival.

Methodology

The study utilized desk research design using content analysis of previously published articles that relate to COVID-19 pandemic and Strategic Vision 2020 in moving Nigeria's entrepreneurial human capital development strategies from reactive to proactive as the threshold of all entrepreneurial businesses in Nigeria. It is the standard against which the activities of reviewed articles ware compared. Secondary data collection was done through secondary sources or published peer reviewed articles.

Analysis

The analysis for this study takes the form of comparing performances with standard. To this end, the standard contained in the published Vision 2030 Strategic Plan for SMES in Nigeria. While performances are the evidences from studies conducted by extant researchers and international Institutions, such as World Bank Group, IMF and the likes Both the standard and performances were collected from publications reviewed for this study, Objectives number one, three and five of published Vision 2020 Strategic Plan for SMEs in Nigeria were adopted as the standard. Though Vision 2020 objective number one seeks to develop SMEs that could drive national economic growth and development. Several

authors, such as Abdullahi, Abubakar, Aliyu, Umar, Umar, Sabiu, Naisa, Khalid and Abubakar (2015); Dabor and Oserogho (2017); Abehi (2017); Ikon and Chukwu (2018); Edet and Okon (2018); Oyedokun and Micah (2019); and Oyelaran-Oyeyinka (2020) based on the evidences from their respective studies, assertively contend that economic growth and development had eluded Nigerla because amongst other things, human capital development in SMEs has suffered repeated neglect. Vision 2020 goals that correspond to objective, pursue surge in entrepreneurship and increase in employment generation from SMEs in Nigeria to 60% by 2015 and 80% by 2020; more so, to contribute 50% of GDP by 2015 and 75% by 2020. However, Abdullahi, Abubakar, Aliyu, Umar, Umar, Sabiu, Naisa, Khalid and Abubakar (2015) in the

outcome of their investigation, argue that employment generation still ranks among issues in SMEs. According to Oyelaran-Oyeyinka (2020) Nigerian SMEs contribute approximately 1% of GDP compared to 40% in Asian countries and 50% in the US or Europe." In as much as objective number three of Vision 2020, seeks to grow and secure appreciation in entrepreneurial skills on one hand, and on the other hand ensure proficiencies of extant and possible entrepreneurs, extant researchers (Abdullahi, Abubakar, Aliyu, Umar, Umar, Sabiu, Naisa, Khalid & Abubakar, 2015; Dabor & Oserogho, 2017; Abehi, 2017; Ikon & Chukwu, 2018; Edet & Okon, 2018; Oyedokun & Micah, 2019) due to discoveries from their isolated investigations, lament that entrepreneurial skills and competencies remain unplug gaps in SMEs.

Likewise, corresponding goals to the third objective of Vision 2020, whose purpose is enhancement of investment on human capital by 20% annually up to 2015 & 15% in 2020, and increase productivity at all micro, small and medium enterprise levels by 20% was knocked Ndubuisi (2019) who upholds World Bank Group's call on Nigeria for an holistic retouch on human capital; said author, lays it bare, Nigerian businesses merely exploit 4% of internet capacity as reported by World Bank Group; furthermore, Nigeria SMEs were noticeable as deficient in raising digitally inclined personnel, out of 139 countries classified, Nigeria fell on 121 position in the report of Global Competitiveness Assessment. Apparently, objective number five in the published Vision 2020 Strategic Plan for SMEs in Nigeria, seeks improvement in technology for

production of goods and services. However, UNESCO Institute for Statistics (2018) ranks Nigeria along with countries whose technology and digital competencies of human capital are too evasive to elicit maximization in production of goods and services. In addition, World Bank Group (2019) Identifies Nigeria, as having issues such as digital illiteracy; difficulties in Internet connectivity; poor electricity supply; debilitating broadband infrastructure; rural areas seclusion, gender and economic digital gap, poverty and economic inequalities. The goals corresponding to fifth objective of Vision 2020 Strategic Plan for SMEs in Nigeria, pursue intensification of

skills and technical know-how on industrial production and management by 30% annual up-till 2020.

Nevertheless, available record proved that SMEs in Nigeria are not ready for the said skills and technical know-how, Chimezie (2020) exposes latest Network Readiness Index (NRI) report from World Economic Forum, in which out of 121 countries appraised worldwide in 2019, Nigeria ranked 111; while South Africa, Rwanda, Kenya, and Ghana were ranked 72; 89; 93; and 95 respectively. Gumel (2017) comments that alarming number of SMEs never survived in business beyond five years; and states that, most acidic challenges to SMEs come from external business environment factors. Dabor and Oserogho (2017) contend that SMEs in Nigeria have been dwarfed by epileptic power supply, unjustifiable double taxation, and blockage of access to fund.

Major Findings

The study finds out that Vision 2020 Strategic Plan for SMEs in Nigeria was developed in year 2009 while COVID-19 Regulations were rolled out In 2020-a decade gap. It is obvious that the set goals of Nigerian SMEs Therefore, at least ten years were available to implement the Strategic Plan. However, Abdullahi, Abubakar, Allyu, Umar, Umar, Sablu, Naisa, Khalid and Abubakar (2015); Dabor and Oserogho (2017), Abehi (2017); Ikon and Chukwu (2018); Edet and Okon (2018); Oyedokun and Micah (2019); and Oyelaran-Dyeyinka (2020) in their separate studies raised concern over inadequate development of human capital which could constitute internal strength in the SMEs in Nigeria.

Similarly, Vision 2020 objective number one, which seeks to develop SMEs that could drive national economic growth and development, has failed the test of time, considering varied submission of erudite scholars like Abdullahi, Abubakar, Allyu, Umar, Umar, Sabiu, Naisa, Khalid and Abubakar (2015); Dabor and Oserogho (2017); Abehi (2017); Ikon and Chukwu (2018); Edet and Okon (2018); Oyedokun and Micah (2019); and Oyelaran-Oyeyinka (2020) which respectively contend that economic

growth and development remain elusive in Nigeria. Cited authors, also affirm regrettable neglect of human capital development in in Nigerian SMES. Vision 2020 goals, matched with objective one of Vision 2020, which was to ensure rise in entrepreneurship and increase in employment generation from SMEs in Nigeria to 60% by 2015 and 80% by 2020; and contribute 50% of GDP by 2015 and 75% by 2020; have alike failed.

Based on reports from isolated studies by Abdullahi, Abubakar, Aliyu, Umar, Umar, Sabiu, Naisa, Khalid and Abubakar (2015), acknowledged researchers argue, low employment generation continue to top the list of grievances against SMEs in Nigeria. More so, contribution of SMEs to GDP in Nigeria is nothing to write home about, Oyelaran-Oyeyinka (2020) reports, Nigerian SMEs contribute approximately 1k of GDP compared to 40% in Asian countries and 50% in the US or Europe."

Likewise, this research discovers, third objective of Vision 2020 Strategic Plan has equally proved abortive, there has been neither desirable growth, appreciation in entrepreneurial skills nor development in proficiencies of extant and possible entrepreneurs, researchers like (Abubakar, Aliyu, Umar, Umar, Sabiu, Naisa, Khalid & Abubakar, 2015; Dabor & Oserogho, 2017; Abehi, 2017; Ikan & Chukwu, 2018; Edet & Okon, 2018; Oyedokun & Micah, 2019) have nailed the said third objective with their separate reports. The named writers, argue, there are unplug gaps as far as entrepreneurial skills and development for SMEs is concerned. Similarly, goals to which third objective of Vision 2020 is linked were not realized, investment on human capital never occurred as stated (20% annually up to 2015 & 15% in 2020), also there was no corresponding increase in productivity at all micro, small and medium enterprise levels by 20%. Ndubuisi (2019) agrees with World Bank Group, Nigerian SMEs

merely exploit 4% of available internet capacity. Nigeria SMEs were confirmed as deficient in raising digitally inclined personnel, since out of 139 countries considered, Nigeria ranked 121 in the report of Global Competitiveness Assessment.

More so, the fifth objective of Vision 2020 Strategic Plan for SMEs in Nigeria, which targets improvement in technology for production of goods and services, has failed. UNESCO Institute for Statistics (2018) affirms Nigeria as being technologically and digitally incompetent. Similarly, World Bank Group (2019) categorizes Nigeria workforce, as being digitally illiterate. World Bank Group argues, difficulties in internet connectivity, poor electricity supply; debilitating broadband infrastructure: rural areas seclusion, gender and economic digital gap, poverty and economic inequalities have continued to frustrate SMEs in Nigeria. The goals of ensuring increase of skills and technical know-how on industrial production and management by 30% annual up-till 2020, ends up as mere abstract. Chimezie (2020) exposes latest Network Readiness Index (NRI) report from World Economic Forum, in which out of 121 countries appraised worldwide in 2019, Nigeria ranked 111; while South Africa, Rwanda, Kenya, and Ghana were ranked 72; 89; 93; and 95 respectively; foregoing constitute evidence that Nigerian SMEs are not set for realization the written goals. Just as the foregoing are not within control of SMEs, similarly, COVID-19 Lockdown is not subject to control of SMEs in Nigeria.

Furthermore, this study discerns, SMEs have failed to develop human capital before incidence of COVID-19 in Nigeria. According to Etuk, Etuk, and Baghebo (2014) SMES could not play significant role in economic development; due to inadequate development of human capital. It is therefore established that during Pre-COVID-19 period in Nigeria, things were not at ease for Small and Medium Scale Enterprises (SMEs), because of failure in the area of human capital development. More so, in as much as SMEs have problem with human capital development before COVID-19 incidence, it means, pool of strength in term of human capital was evasive in Nigeria SMEs prior to COVID-19. Before Incidence of COVID 19 Lockdown, Nigeria's SMEs were raising alarm over rising Tunning costs, COVID-19 Lockdown is here, SMEs have no strength (pool

of human capital with digital and networking formidability) to avoid threats and exploit opportunities optimally from COVID-19 Lockdown in Nigeria.

Furthermore, the study revealed that proactive and reactive human capital comes down to planning and forethought. As an entrepreneur, a proactive strategy can help anticipate problems in staffing levels and employee training, while reactive strategy is less devoted to planning and risk management. It is cheaper and more cost effective for entrepreneurial businesses. Proactive human capital ensures both sustainability and survival while reactive ensures only survival.

Conclusion

This study comes up with the conclusion that COVID-19 Lockdown Regulations are business externalities that SMEs In Nigeria cannot manage with precision. Indeed, SMEs in Nigeria under whatever guise, have no control over COVID-19 Pandemic as SMEs in Nigeria in the least ten years have no history of implementable Human Capital Development strategies in times of global emergency as witnessed by the business world since December 2019. The thrust of Vision 2020 Strategic Plan for Nigerian SMEs suggests that by year 2020, exceptional growth of SMEs in Nigerian would have ranked Nigeria among the first twenty most industrialized countries in the world. Apparently, Vision 2020 Strategic Plan for SMEs in Nigeria has failed. In the light of the forgoing, SMEs in Nigeria can only maintain reactive status, since internal strength in term of technological and digitally fortified workforce remain elusive, SMEs in Nigeria need to abandon reactive HCD strategy and consciously go for proactive HCD strategies.

Recommendations

This study recommends that:

i) SMES in Nigeria should move from reactive Human Capital Development strategies to proactive strategies. Proactive Human Capital Development strategies would serve as a succor whenever business externalities rear its head as witnessed in COVID-19 Lockdown and its untoward regulations.

ii) Since the study observes that COVID-19 Regulations are foreign to Nigerian Laws, its implementation will be counterproductive to Nigerian entrepreneurial businesses

Consequently, it is expedient for them to adopt Proactive Human Capital Development Strategies to guarantee their survival and sustainability in the business plain.

iii)As a proactive HCDS, entrepreneurial businesses, like their counterparts in India and China should develop homegrown solutions to the menace of COVID-19 through establishment of Herbal Laboratories and seek for strategic alliance of orthodox medicine and traditional African medicine.

Entrepreneurial businesses in Nigeria could easily attain the much needed business growth, survival and sustainability if more of proactive HCDS are embraced rather than reactive HCDS.

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